Sincerely, William Donald Schaefer Governor

## House Bill No. 429

AN ACT concerning

## **Limited Liability Companies**

FOR the purpose of providing for the formation, organization, and operation of limited liability companies engaging in professional services; providing that a member, manager, employee, or agent of a limited liability company is not personally liable for a liability of the limited liability company or for an act or omission of certain other persons; providing that the Maryland Limited Liability Company Act governs under certain circumstances concerning a conflict between laws of the State and another state; providing for the interstate practice by domestic limited liability companies; specifying the liability of certain employees and members of limited liability company is liable to the same extent as its employees under certain circumstances; defining a certain term; and generally relating to the formation, organization, and operation of limited liability companies.

BY renumbering

Article - Corporations and Associations

Section 4A-101(p) and 4A-203(9) through (15), respectively

to be Section 4A-101(q) and 4A-203(10) through (16), respectively

Annotated Code of Maryland

(1985 Replacement Volume and 1992 Supplement)

(1993 Replacement Volume)

BY adding to

Article - Corporations and Associations

Section 4A-101(p), 4A-203(9), 4A-203.1, 4A-203.2, and 4A-301.1, 4A-302.1, and 4A-1101.1

Annotated Code of Maryland

(1985 Replacement Volume and 1992 Supplement)

(1993 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - Corporations and Associations

Section 4A-201, 4A-301, and 4A-1101

Annotated Code of Maryland

(1985-Replacement Volume and 1992-Supplement)

(1993 Replacement Volume)